

GOVERNMENT OF ANDHRA PRADESH
A B S T R A C T

ESTABLISHMENT – APGLI Department – Appointment of Sri.N.S.K.Prabhakar, Deputy Director (Acturial), I.R.D.A., Hyderabad as Actuary on retainer basis for two years – Orders - Issued.

FINANCE(ADMN.II)DEPARTMENT

G.O.Rt.No. 4166

Dated: 25 -10-2012

Read the following:

1. G.O.Rt.No.2125 Finance (Admn.II)Department, dt.26-04-2012.
2. Representation of Smt.J.Meena Kumari consulting Actuary and Joint Director, IRDA, Hyderabad, dt.04-09-2012.
3. The Director, Institute of Insurance and Risk Management Hyderabad Mail, dt.14-09-2012.
4. Letter from Sri.NSK. Prabhakar, Deputy Director (Acturial), IRDA, Hyderabad, dt.21-09-2012.
5. Director of Insurance, A.P., Hyderabad Lr.No.30/General/2012-2013, dt.25-09-2012.

ORDER:

In the reference 1st read above Smt. J. Meena Kumari, Joint Director, IRDA, Hyderabad was appointed on retainer basis as Actuary in APGLI Department for a period of two years i.e., 2012-2013 and 2013-2014 for actuarial matters including the valuation of APGLI Fund. In the reference 2nd read above, she has informed that she is unable to continue to provide the Acturial support due to personal reasons.

2. In the reference 3rd read above, the Managing Director, Institute of Insurance and Risk Management, Hyderabad has furnished two names i.e., Sri NSK Prabhakar, working as Deputy Director, IRDA and Sri.S.P.Chakravarthy, Deputy Director of IRDA, Hyderabad for appointment of new Actuary in APGLI Department.

3. In the reference 5th read above, the Director of Insurance has stated that Sri NSK Prabhakar, DD(Acturial), IRDA, Hyderabad only has sent his willingness to render his services to A.P.G.L.I. Department and offered his services on retainer basis for a remuneration of Rs. 1,00,000/- (Rupees One Lakh) per annum. Therefore the Director of Insurance has requested the Government to consider the appointment of Sri NSK Prabhakar, Deputy Director(Acturial), IRDA, Hyderabad as consulting Actuary to Andhra Pradesh Government Life Insurance Department on retainer basis for a remuneration of Rs.1,00,000/- (Rupees One Lakh only) per annum for all actuarial matters on APGLI and Andhra Pradesh Employees Group Insurance Scheme including the valuation of Andhra Pradesh Government Life Insurance Fund initially for a period of (2) years.

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4. In view of the above circumstances reported by the Director of Insurance, A.P., Hyderabad and after careful examination of the proposal, Government hereby appoint Sri NSK Prabhakar, Deputy Director(Acturial), IRDA, Hyderabad as Actuary in place of Smt. J. Meena Kumari, Joint Director, IRDA, Hyderabad in the A.P.G.L.I. Department on retainer basis for a period of two (2) years for a remuneration of Rs. 1,00,000/- (Rupees One Lakh only) per annum for all actuarial matters including the valuation of A.P.G.L.I. Funds.

5. The expenditure towards the remuneration shall be debited to the following Head of Account:

M.H.2235 – Social Security and Welfare

060 - Other Social Security and Welfare Programmes.

105 - Government Employees Insurance Scheme

(01) - Head Quarters

280 - Professional Services

284 - Other Payments.

6. The Director of Insurance, A.P., Hyderabad, shall take necessary action in the matter accordingly.

7. Copy of this order is available on Internet and can be accessed at address <http://www.ap.gov.in.goir>.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Dr. D. SAMBASIVA RAO
PRINCIPAL SECRETARY TO GOVERNMENT (FP)

To

The Director of Insurance, A.P., Hyderabad.

Sri NSK Prabhakar, Deputy Director(Acturial), IRDA, Hyderabad.

Copy to:

The Managing Director, I.I.R.M., A.P., Hyderabad.

Smt. J. Meena Kumari, Joint Director, IRDA, Hyderabad.

The Pay and Accounts Officer, Hyderabad.

The Accountant General, A.P., Hyderabad.

SF / SCs.

// FORWARDED BY ORDER //

SECTION OFFICER